IN THE HIGH COURT OF JUDICATURE FOR RAJASTHAN AT JAIPUR BENCH, JAIPUR

ORDER

S.B.CIVIL WRIT PETITION NO.5336/1999.

Brij Mohan Sharma.

VERSUS

Branch Manager, Punjab Nationa Bank and Others.

15.11.2006.

HON'BLE MR.JUSTICE DALIP SINGH

Mr.B.K.Sharma, for the petitioner.
Mr.K.C.Tailor on behalf of
Mr.M.A.Khan, for the respondent-Bank.

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The grievance of the petitioner who had taken an agricultural loan from the respondent-Bank is that the respondents have charged interest contrary to the Reserve Bank guidelines issued in respect of the agricultural loans by not giving half yearly/annual rest depending upon the number of crops being cultivated.

Learned counsel for the petitioner has relied upon the judgment in the case of Corporation Bank Vs. D.S.Gowda reported in 1994(5) SCC 213.

Learned counsel for the respondent was directed to place on the record the statement of accounts of the petitioner but till date the same has not been filed.

In view of the above, this writ petition is disposed of with a direction the respondents to prepare the statement of accounts in accordance with the Reserve Bank of India guidelines and as per the directions laid down by the Hon'ble Supreme Court in the case of

Corporation Bank Vs. D.S.Gowda (supra) and thereafter, the petitioner shall deposit the amount in accordance with the same. The respondents shall further prepare the statement of accounts of the petitioner and shall furnish a copy of the same to the petitioner. The petitioner shall deposit the amount, so calculated, in six monthly installments. In case of default in six monthly installments, the respondent shall be at liberty to realize the entire amount.

Consequently, the impugned notice dated 17.07.1999 and the warrant dated 06.04.1999 are quashed and set aside.

The writ petition as well as the stay application stand disposed of.

(DALIP SINGH),J.

Solanki DS, Jr.P.A.